

LEASE AGREEMENT

by and between

660 PSL, LLC  
a Florida limited liability company

and

CITY OF PORT ST. LUCIE,  
a Florida municipal corporation

660 NW Peacock Boulevard, Unit 4  
Port St. Lucie, Florida 34986

Date: July 14, 2025  
Commencement Date: July 14, 2025  
Expiration Date: July 31, 2030

### SUMMARY OF LEASE

THIS PAGE IS MERELY A SUMMARY AND ANY PROVISIONS OF THE LEASE AND OTHER AGREEMENTS BETWEEN LESSOR AND LESSEE SHALL PREVAIL OVER CONFLICTING PROVISIONS CONTAINED HEREIN.

- (A) LESSOR'S MAILING ADDRESS: 660 PSL, LLC  
101 Pugliese's Way, 2<sup>nd</sup> Floor  
Delray Beach, Florida 33444
- (B) LESSEE'S NAME: CITY OF PORT ST. LUCIE  
MAILING ADDRESS: 121 SW Port St. Lucie Blvd.  
Port St. Lucie, Florida 34984
- (C) PREMISES: Approximately 10,771 rentable square feet at 660 NW  
Peacock Blvd., Unit 4, Port St. Lucie, Florida 34986
- (D) TERM: 60 ½ months
- (E) COMMENCEMENT: As Lessee, occupancy will occur on July 14, 2025. Rent  
will commence on August 1, 2025.  
EXPIRATION DATE: July 31, 2030
- (F) INTERIM OPERATING EXPENSES: \$3.50 per rentable square foot
- (G) SECURITY/DAMAGE DEPOSIT: Waived
- (H) PERMITTED USE: Storage by City of Port St. Lucie Police Department.
- (I) LESSEE'S PROPORTIONATE SHARE: 18.82%
- (J) EXHIBITS: The following exhibits attached to this Lease are hereby  
incorporated herein and made a part hereof.  
EXHIBIT A - Rent Schedule  
EXHIBIT B - Lessor's Work  
EXHIBIT C - Parking Plan  
EXHIBIT D - Estoppel Certificate  
EXHIBIT E - Memorandum of Lease

Please make all checks payable to: 660 PSL, LLC  
101 Pugliese's Way, 2<sup>nd</sup> Floor  
Delray Beach, Florida 33444

### LEASE AGREEMENT

THIS LEASE AGREEMENT ("Lease") is made and entered into as of the 14<sup>th</sup> day of July 2025 by and between 660 PSL, LLC, a Florida limited liability company ("Lessor") and CITY OF PORT ST. LUCIE, a Florida municipal corporation ("Lessee").

### W I T N E S S E T H:

THAT LESSOR, in consideration of the rents and agreements hereafter promised and agreed by Lessee to be paid and performed, does hereby lease to Lessee, and Lessee does hereby lease from Lessor, the Premises described herein, subject to the following terms.

## DESCRIPTION OF PROPERTY; TERM

Section 1.1 DESCRIPTION OF PROPERTY. Lessor hereby leases to Lessee and Lessee hereby leases from Lessor approximately 10,771 rentable square feet of industrial space on the ground floor ("Premises") designated as Unit 4 and approximately as shown on Exhibit C attached hereto, in the building located at 660 NW Peacock Blvd., Port St. Lucie, Florida 34986 ("Building"), and together with the right to use in common with other lessees of the Building, their invitees, customers and employees, the common facilities contained in the Building and parking areas. All the land and real property underlying the Building or adjacent thereto, with all improvements thereto including the Building, and used in connection with the operation of the Building shall be referred to herein as the "Property".

Section 1.2 TERM. Lessee shall have and hold the Premises for a term of 60½ months ("Term"), commencing on July 14, 2025 ("Commencement Date"), and expiring July 31, 2030 ("Expiration Date"). In the event the Commencement Date occurs on a day other than the first day of a calendar month, the first Base Rent and Additional Rent (hereinafter defined) payment shall be in the amount of the Base Rent and Additional Rent for the next full calendar month plus the prorated Base Rent and Additional Rent for the calendar month in which the Term of this Lease commences, such payment to be due on the Commencement Date.

Section 1.3 OPTION TO RENEW. Provided Lessee is not then in default of any of the terms or conditions contained in this Lease beyond any applicable notice and cure period, Lessee shall have the option to renew this Lease for 1 additional term of 5 years upon the same terms and conditions contained herein. The Base Rent during the first year of the renewal term shall be the prevailing market rate, but in no event less than 4.0% over the Base Rent in effect for the final year of the initial Term and thereafter shall increase by 4.0% on August 1 of each year of the renewal term. Lessee shall exercise this option to renew by providing written notice of Lessee's intent not less than 6 months prior to the expiration of the Term hereof.

## BASE RENT

Section 2.1 BASE RENT; LATE CHARGE; SALES TAX. Lessee agrees to pay Lessor base rent beginning on August 1, 2025 ("Base Rent"), payable in equal monthly installments, and otherwise in accordance with the Rent Schedule on Exhibit A attached hereto, on or before the first day of each month of the Term. In addition, Lessee shall be responsible for the payment of Additional Rent (hereinafter defined) as provided in Section 3 below (the Base Rent, Additional Rent and all charges now or hereafter due under this Lease shall be considered Rent as that term is used in Florida Statute Chapter 83 and shall sometimes be collectively referred to as the "Rent"). In the event any monthly Rent payment is not paid when due, Lessee agrees to pay a late charge of 10% of the amount due plus interest on the past due amounts at the rate of 18% per annum or the maximum rate permitted by law, whichever is less. Lessee further agrees that the late charge imposed is fair and reasonable, complies with all laws, regulations and statutes, and constitutes an agreement between Lessor and Lessee as to the estimated compensation for costs and administrative expenses incurred by Lessor due to the late payment of Rent by Lessee. Lessee further agrees that the late charge assessed pursuant to this Lease is not interest, and the late charge assessed does not constitute a lender or borrower/creditor relationship between Lessor and Lessee and may be treated by Lessor as Additional Rent owed by Lessee. Lessee shall also pay to Lessor all sales, use or other taxes pertaining to the Rent, which Lessor is required to collect and if so collected shall be remitted by Lessor to the Florida Department of Revenue.

Section 2.2 PAYMENT WITHOUT NOTICE OR DEMAND. The Rent called for in this Lease shall be paid to Lessor without notice or demand, and without counterclaim, offset, deduction, abatement, suspension, deferment, diminution or reduction. Lessee hereby waives all rights now or hereafter conferred by statute or otherwise to quit, terminate or surrender this Lease or the Premises or any part thereof, or to any offset, deduction, abatement, suspensions, deferment, diminution or reduction of the Rent on account of any such circumstances or occurrence.

Section 2.3 PLACE OF PAYMENT. All payments of Rent shall be made and paid by Lessee to 660 PSL, LLC, 101 Pugliese's Way, 2<sup>nd</sup> Floor, Delray Beach, FL 33444 or at such other place as

Lessor may, from time to time, designate in writing to Lessee. All Rent shall be payable in current legal tender of the United States, as the same is then by law constituted. Any extension, indulgence, or waiver granted or permitted by Lessor in the time, manner or mode of payment of Rent, upon any 1 or more occasions, shall not be construed as a continuing extension, indulgence or waiver, and shall not preclude Lessor from demanding strict compliance herewith.

## ADDITIONAL RENT

Section 3.1 **ADDITIONAL RENT.** In addition to the Base Rent, Lessee shall pay as "Additional Rent" (i) its proportionate share ("Lessee's Proportionate Share") of the Operating Expenses (as herein defined) of the Building and the Property and the full cost of items billed on a per square foot basis, and (ii) any other amounts due from Lessee to Lessor under this Lease other than Base Rent. Additional Rent shall be paid to Lessor in accordance with the following provisions:

Lessor shall furnish to Lessee prior to 30 days after the beginning of each calendar year, including the first calendar year, a budget setting forth Lessor's estimate of Operating Expenses for the upcoming year. Lessee shall pay Lessor on the first day of each month as Additional Rent, an amount equal to one-twelfth (1/12<sup>th</sup>) of Lessee's Proportionate Share of Lessor's estimate of the Operating Expenses for that calendar year. If there shall be any increase or decrease in the Operating Expenses for any year, whether during or after such year, Lessor shall furnish to Lessee a revised budget and the Operating Expenses shall be adjusted and paid or credited, as the case may be. If a calendar year ends after the expiration or termination of this Lease, the Additional Rent payable hereunder shall be prorated to correspond to that portion of the calendar year occurring within the Term of this Lease.

Within 120 days after the end of each calendar year, Lessor shall furnish to Lessee an operating statement showing the actual Operating Expenses incurred for the preceding calendar year. Lessee shall either receive a refund or be assessed an additional sum based upon the difference between Lessee's Proportionate Share of the actual Operating Expenses and the Additional Rent payments made by Lessee during said year. Any additional sum owed by Lessee to Lessor shall be paid within 30 days of receipt of assessment. Any refund owed by Lessor to Lessee shall be credited toward Lessee's next month's rental payment. Each operating statement given by Lessor shall be conclusive and binding upon Lessee unless, within 30 days after Lessee's receipt thereof, Lessee shall notify Lessor that it disputes the accuracy of said operating statement. Failure of Lessor to submit the written statement referred to herein shall not waive any rights of Lessor, unless such statement is not submitted within one year from the end of the prior calendar year.

Lessor's "Operating Expenses", shall mean all commercially reasonable out-of-pocket costs, fees, expenses, obligations, insurance premiums, real estate taxes and assessments, maintenance and other charges relating to the operation and maintenance of the Building and the Property, and all amenities and appurtenances relating thereto incurred by or on behalf of Lessor, including, without limitation and without duplication, the following:

- (a) wages and salaries of all persons engaged in the maintenance, management and operation of the Building and Property;
- (b) social security taxes and all other taxes which may be levied against Lessor as an employer;
- (c) medical and general benefits for all Building employees, pension payments and other fringe benefits;
- (d) administrative expenses and charges;
- (e) all insurance premiums for Lessor's insurance on the Building, and Property, including, but not limited to, property, casualty, liability, workman's compensation, errors and omissions, loss of rents, business interruption and reinsurance of each;
- (f) stand-by sprinkler charges, water charges and sewer charges, the cost of securing and operating emergency generators and standby power systems;

(g) electricity and fuel used in the heating, ventilation, air-conditioning, lighting and all other operations of the Premises, Building and Property;

(h) trash removal and recycling expenses of the common areas of the Building;

(i) painting of all common areas in the Building and Property, including painting, striping and the provision of signage on all pavement, curbs, walkways, driveways and parking areas in the Building and upon the Property;

(j) window cleaning, janitorial services and related equipment and supplies for the common areas;

(k) management fees incurred in the operation of the Building and Property;

(l) cleaning, maintenance and repair of the Building and Property;

(m) maintenance and service contracts covering the Building and Property;

(n) tools, equipment and supplies necessary for the performance of repairs and maintenance (which are not required to be capitalized for federal income tax purposes);

(o) maintenance and repair of all mechanical, electrical and intra-building network cabling equipment in the Building or upon the Property;

(p) cleaning, maintenance and repair of restrooms, lobbies, hallways and other common areas of the Building;

(q) cleaning, maintenance and repair of payment, curbs, walkways, lighting facilities, landscaping, driveways, parking areas and drainage areas upon and adjacent to the Property and the Building;

(r) personal property taxes;

(s) real estate taxes assessed against the Building and the Property. The term "real estate taxes" shall mean any tax or assessment levied, assessed or imposed at any time by any governmental authority upon or against the Building or the Property or any part thereof, any tax or assessment levied, or any franchise, income, profit or other tax or governmental imposition levied, assessed or imposed against or upon Lessor in substitution in whole or in part for any tax or assessment against or upon the Building and the Property or any part thereof;

(t) assessments for public improvements imposed against the Building and the Property;

(u) all other costs and expenses which would be considered as an expense of cleaning, maintaining, managing and operating or repairing the Building and the Property;

(v) all amounts collected and held by Lessor with respect to reserve accounts for those items which Lessor has designated, and which shall include painting, refurbishing, re-carpeting, redecorating or landscaping any portion of the Building and the Property and/or common and public areas of the Building exclusive of any work done in any Lessee's space, and which shall include: (a) roof maintenance; (b) repainting of the Building; and, (c) maintenance of the parking lot;

(w) a reasonable amortization cost due to any capital expenditures incurred to reduce or limit operating expenses of the Property and Building;

(x) the amortized portion of any cost or expense for any capital expenditure which may be required by governmental authority for any reason, including, without limitation, compliance with the laws referred to in Section 12.1 below, or which may be required by Lessor's insurance carrier;

(y) all costs associated with providing and maintaining security at the Building, including any security systems and security personnel;

(z) all costs associated with any governmental taxes, levies or impositions arising after the execution of this Lease.

"Lessee's Proportionate Share" shall, at any given time, be defined as that fraction having as a numerator the total rentable square footage leased hereunder at said time and having as a denominator the total rentable square footage of 56,611 square feet.

Annual increases of the Operating Expenses shall be limited to 4%, except for increases of property taxes and of insurance, for which increases shall not be limited.

Section 3.2 INTERIM OPERATING EXPENSES. During the period from the Commencement Date through December 31, 2025, or upon Lessee's earlier vacancy of the Premises, Lessee shall pay as Interim Operating Expenses at the rate of \$3.50 per square foot per year, payable monthly as Additional Rent, which is merely an estimate of the actual Interim Operating Expenses for such period. Not later than 120 days after the end of the current calendar year, Lessor shall compute the actual Operating Expenses incurred during such period. Lessee shall either receive a refund or be assessed an additional sum based upon the difference between Lessee's Proportionate Share of the actual Operating Expenses and the payments of Interim Operating Expenses made by Lessee during such period. Any additional sum owed by Lessee to Lessor shall be paid within 30 days of receipt of assessment. Any additional sum owed by Lessor to Lessee shall be credited toward Lessee's next month's rental payment. If Lessee disputes the accuracy of the actual Operating Expenses, Lessee shall have the same dispute rights as set forth in Section 3.1.

#### SECURITY/DAMAGE DEPOSIT

Section 4.1 SECURITY/DAMAGE DEPOSIT. The requirement for a Security Deposit has been waived.

Section 4.2 MOVE IN/MOVE OUT. Lessee shall be responsible for all damages actually incurred and substantiated caused by such moves.

#### USE OF PREMISES

Section 5.1 USE OF PREMISES. Lessee shall use the Premises for storage by the City of Port St. Lucie Police Department and for no other purpose without first obtaining the written consent of Lessor. Lessee will not use or permit the use of the Premises or any part thereof for any unlawful purpose, or in violation of any ordinances, laws, rules or regulations of any governmental body, or rules and regulations as may be subsequently published by Lessor to lessees of the Building. Lessee shall not do or permit any act which would constitute a public or private nuisance or waste, or which would be a nuisance or annoyance or cause damage to Lessor or Lessor's other Lessees or which would invalidate any policies of insurance or increase the premiums thereof, now or hereafter written on the Building and/or Premises.

#### PARKING

Section 6.1 PARKING. Lessee shall have the right to use 11 assigned parking spaces in the parking lot directly adjacent to the Building as depicted on Exhibit C annexed hereto for any currently licensed, registered and insured vehicle, including passenger cars, pickup trucks or vans with a GVW of less than 8,850 pounds, as designated and marked by Lessor, and the use of unreserved parking spaces in the common parking lots, for any currently-licensed, registered and insured vehicle, including passenger cars, pickup trucks or vans or other similar vehicles up to but not exceeding a GVW rating of 24,000 pounds. The parking of any construction-type vehicle or any articulated vehicle of any size is expressly prohibited without written consent from Lessor, which consent shall be at the sole discretion of Lessor. The storage of any personal property in any parked truck or container for more than 24 hours is prohibited. No overnight parking is permitted.

## ACCEPTANCE OF PREMISES LESSOR AND LESSEE OBLIGATIONS

Section 7.1 ACCEPTANCE OF PREMISES. Lessee acknowledges that Lessor has not made any representations or warranties with respect to the condition of the Premises and neither Lessor nor any assignee of Lessor shall be liable for any latent defect therein. Lessor has made no warranty of fitness concerning the suitability of the Premises. Lessee understands that the Premises are being leased to Lessee in "as is" condition. Lessee has inspected the Premises and deems it suitable for the type of business to be conducted during the Term. The taking of possession of the Premises by Lessee shall be conclusive evidence that the Premises were in good and satisfactory condition at the time such possession was taken. If Lessor shall give Lessee permission to enter into possession of the Premises prior to the Commencement Date, such possession or occupancy shall be deemed to be upon all the terms, covenants, conditions, and provisions of this Lease.

Section 7.2 LESSEE'S OBLIGATION. Except for normal wear and tear, Lessee shall be responsible for:

- a. repairing all damage to the Premises, whether such damage is subject to insurance coverage and shall make such repairs immediately after the occurrence of the damage;
- b. repairing all damage resulting from: (i) the installation, use or operation of Lessee's property in the Premises; (ii) the moving of Lessee's property in or out of the Premises; (iii) the act, omission, misuse, or neglect of Lessee or any of its officers, employees, agents, contractors, or invitees;
- c. the replacement of all scratched, damaged, or broken doors and glass in and about the Premises;
- d. the maintenance and replacement of windows, the floors and wall and floor coverings in the Premises;
- e. the maintenance and replacement of fire alarm devices, and fire extinguishers within the Premises (including the cost of annual certifications), roll up door repairs and maintenance;
- f. obtaining at Lessee's cost: (i) a service contract for the repair and quarterly maintenance of the HVAC systems that exclusively serve the Premises, and (ii) the first \$1,500 of costs during any 12-month period for the maintenance, repair and continuing operation of HVAC systems that exclusively serve the Premises; and
- g. the repair and maintenance of all sanitary and electrical fixtures therein.

All such repairs shall be performed at such times and in such a manner as to cause the least interference with the operation of the Building, and the use of the Building by other occupants.

Section 7.3 LESSOR'S OBLIGATIONS. Lessor shall perform Lessor's Work in accordance with Exhibit B.

Lessor, at Lessee's expense, shall be obligated to keep and maintain the common areas of the Building, and the systems and facilities serving the Premises, in good working order and shall make all repairs as and when needed in or about the common areas, except for those repairs for which Lessee is responsible pursuant to any of the provisions of this Lease. Lessee waives all claims against Lessor for damage to person or property arising for any reason, except for such claims arising from the gross negligence or more culpable conduct of Lessor. Lessor shall not be liable for any damage to Lessee's property caused by: (a) water from bursting or leaking pipes or waste-water about the Property; (b) from an intentional or negligent act of any other Lessee or occupant of the Building or the Property; (c) fire, hurricane or other acts of god; (d) riots or vandals; or (e) from any other cause, other than for such claims arising from the gross negligence or more culpable conduct of Lessor; all such risks shall be assumed by Lessee. Lessor shall not be required to furnish any services or facilities to, or to make any repairs to or replacements or alterations of the Premises where necessitated due to the fault of Lessee, its officers, agents, invitees and employees, or other lessees and their agents or employees. Additionally, Lessee waives all claims of any kind, nature or description against Lessor, arising out of the failure of Lessor from time to time to furnish any of the services requested to be furnished hereunder including, without limitation,

air conditioning, heat, electricity, and restroom facilities. Notwithstanding the foregoing or anything to the contrary contained herein, Lessee understands and agrees only the office space within the Premises shall be air conditioned or heated.

Section 7.4 FLOOR LOADS; NOISE AND VIBRATION. Lessee shall not place a load upon any floor of the Premises which exceed 4,000 lbs. per square foot. Business machines and mechanical equipment belonging to Lessee which cause noise, electrical interference or vibration that may be transmitted to the structure of the Building or to the Premises to such a degree as to be objectionable to Lessor shall, at Lessee's expense, be placed and maintained by Lessee in settings of cork, rubber, or spring-type vibration eliminators sufficient to eliminate such noise, electrical interference or vibration.

Section 7.5 SERVICES. Electricity serving the Premises is separately metered and Lessee shall pay directly to the utility supplier all costs for electricity consumed. Lessee shall pay the cost of the installation of any meters and lines in connection with the electricity and any other utilities and/or services. Lessor shall separately bill Lessee for use of water at the Premises based on Lessee's Proportionate Share of occupied space at the Building.

Section 7.6 EXCESS ELECTRICAL LOAD. Lessee shall not, without Lessor's prior written consent in each instance, connect any fixtures, appliances or equipment (other than smaller industrial or office equipment) to the Building's electrical system. Should Lessor grant such consent, all additional risers or other equipment required shall be provided by Lessor and the cost thereof shall be paid by Lessee within 30 days after being billed, therefore. As a condition to granting such consent, Lessor may require Lessee to agree to pay, as an additional Operating Expense, an amount adequate to compensate for the additional electrical energy to be made available to Lessee based upon the estimated additional capacity of such additional risers or other equipment, as determined by Lessor from time to time.

#### Section 7.7 UTILITY DEREGULATION

a. Lessor Controls Selection. Lessor has advised Lessee that presently FPL ("Electric Service Provider") is the utility company selected by Lessor to provide electricity service for the Property. Notwithstanding the foregoing, if permitted by law, Lessor shall have the right at any time and from time to time during the Term to either contract for service from a different company or companies providing electricity service (each such company shall hereinafter be referred to as an "Alternate Service Provider") or continue to contract for service from the Electric Service Provider.

b. Lessee Shall Give Lessor Access. Subject to Lessee's reasonable security measures and restrictions, and upon reasonable notice to Lessee and during normal business hours, Lessee shall cooperate with Lessor, the Electric Service Provider, and any Alternate Service Provider always and, as reasonably necessary, shall allow Lessor, Electric Service Provider, and any Alternate Service Provider reasonable access to the Building or Property's electric lines, feeders, risers, wiring, and any other machinery within the Premises.

c. Lessor Not Responsible for Temporary Interruption of Service. Lessor shall not be liable or responsible for any loss, damage, or expense that Lessee may sustain or incur by reason of any change, failure, interference, disruption, or defect in the supply or character of the electric energy furnished to the Premises, or if the quantity or character of the electric energy supplied by the Electric Service Provider or any Alternate Service Provider is temporarily available or temporarily not suitable for Lessee's requirements, and no such change, failure, defect, unavailability, or unsuitability, unless it becomes permanent, shall constitute an actual or constructive eviction, in whole or in part, or entitle Lessee to any abatement or diminution of rent, or relieve Lessee from any of its obligations under the Lease.

Section 7.8 TELEPHONE AND CABLE. Lessee shall be solely responsible for all telephone, television, cable and other communication expenses incurred in connection with Lessee's use of the Premises.

Section 7.9 TRASH COLLECTION. Lessee, at Lessee's expense, shall obtain a container for the collection of its trash and other waste and for the collection of such trash and other waste. Such container shall be located within the Premises.



## LESSOR'S AND LESSEE'S PROPERTY

Section 8.1 LESSOR'S PROPERTY. All fixtures, equipment, improvements and appurtenances attached to or built into the Premises at the commencement of, or during the Term of this Lease, including carpeting or other similar personal property, whether or not by or at the expense of Lessee, and the Lessee improvements shall be and remain a part of the Premises, and shall be deemed the property of Lessor ("Lessor's Property") and shall not be removed by Lessee except as set forth herein.

Section 8.2 LESSEE'S PROPERTY. All business and trade fixtures, machinery and equipment, communications equipment and office equipment, whether or not attached to or built into the Premises, which are installed in the Premises by or for the account of Lessee without expense to Lessor and which can be removed without damage to any fixture or Lessee Improvement, and without structural damage to the Building, and all furniture, furnishings and other articles of moveable personal property (excluding however the Lessee improvements which shall remain Lessor's property and remain in the Premises) owned by Lessee and located in the Premises (hereinafter collectively referred to as "Lessee's Property") shall be and shall remain the property of Lessee and may be removed by Lessee at any time during the Term of this Lease so long as Lessee's obligations are current and no default exists under this Lease. In the event Lessee's Property is so removed, Lessee shall repair or pay the cost of repairing any damage to the Premises or to the Building resulting from the installation and/or removal thereof and restore the Premises to the same physical condition and layout as they existed at the time Lessee was given possession of the Premises, reasonable wear and tear excepted. Any equipment or other property for which Lessor shall have granted any allowance or credit to Lessee shall not be deemed to have been installed by or for the account of Lessee without expense to Lessor, shall not be considered Lessee's Property and shall be deemed the property of Lessor.

Section 8.3 REMOVAL OF LESSEE'S PROPERTY. At or before the Expiration Date of this Lease, or within 10 business days after any earlier termination hereof, Lessee, at its expense, shall remove from the Premises all of Lessee's Property (except such items thereof as Lessor shall have expressly permitted to remain, which property shall become the property of Lessor), and Lessee shall repair any damage to the Premises or the Building resulting from any installation and/or removal of Lessee's Property, and shall restore the Premises to the same physical condition and layout as they existed at the time Lessee was given possession of the Premises, reasonable wear and tear excepted. In addition, Lessee shall leave the Lessee improvements in the Premises in the same physical condition as existed on the Commencement Date, reasonable wear and tear excepted. Any other items of Lessee's Property which shall remain in the Premises after the Expiration Date of this Lease, or after a period of 10 days following an earlier termination date, may, at the option of Lessor, be deemed to have been abandoned, and in such case, such items may be retained by, or otherwise disposed of by Lessor. Lessor is hereby authorized to require Lessee to remove and pay to Lessor the cost of repairing any damage to the Premises or the Building resulting from any installation and/or removal of Lessee's Property and the cost of restoring the Premises to the same physical condition and layout as they existed at the time Lessee was given possession of the Premises, reasonable wear and tear excepted.

## INSURANCE

Section 9.1 LESSEE'S INSURANCE. Lessee shall, during the Term of this Lease, maintain the following insurance coverage:

(a) To the extent provided by Section 768.28, Florida Statutes, commercial general liability insurance at least as broad as the most commonly available ISO policy form CG 0001 covering bodily injury, property damage and personal and advertising injury insuring Lessee's occupation, use or operation of the Premises, Building and Common Areas, with limits of not less than \$1,000,000 per occurrence and \$2,000,000 general aggregate, \$2,000,000 products and completed operations aggregate, and \$2,000,000 personal injury and advertising liability aggregate. Such insurance shall be subject to the monetary limitations and other provisions of Section 768.28, Florida Statutes, and shall not be construed as a waiver of Lessee's sovereign immunity or an extension of Lessee's liability beyond limits established by law.

(b) Property insurance upon all property in the Premises owned by Lessee, or for which Lessee is legally liable in form at least as broad as ISO Special Form policy form CP 1030, or equivalent as applicable. Loss Payee status shall be provided in favor of all Additional Parties on all property insurance which insures Lessee's property.

(c) Workers compensation insurance to comply with the applicable laws of the State of Florida.

2. (a) All policies of insurance required from Lessee in this Section shall be issued in a form acceptable to Lessor by insurance companies with general policyholder's rating of "A" as rated in the most current available "Best's Insurance Reports", and qualified to do business in Florida.

(b) Lessee shall deliver to Lessor and any Additional Party an original certificate of insurance or a certified copy of each policy within 30 days following the Commencement Date and thereafter, within 30 days prior to the expiration of each policy, and as often as any such policy shall expire or terminate, renewal or additional policies shall be procured and maintained in like manner and to like extent.

(c) Each policy shall contain a provision that Lessee will give Lessor and any other parties in interest designated in writing by notice from Lessor to Lessee ("Additional Parties") at least 30 days' notice in writing in advance of any cancellation, termination or lapse, or the effective date of any reduction in the amount of insurance.

(d) Each policy shall contain a provision that Lessor and any Additional Party, although named as an insured, shall nevertheless be entitled to recover under said policies for any loss occasioned to it, its servants, officers, agents, invitees and employees by reason of the negligence of Lessee.

(e) Any insurance provided for in this Section may be maintained by means of a policy or policies of blanket insurance, provided, however, that: (i) Lessor and any Additional Party shall be named either as an insured or as an additional insured thereunder as their respective interest may appear; (ii) the coverage afforded Lessor and any Additional Party will not be reduced or diminished by reason of the use of such blanket policy of insurance; and (iii) the requirements set forth in this Article are otherwise satisfied.

(f) These insurance requirements are subject to reasonable modification in the event, and to the extent any mortgagee of Lessor reasonably requires different insurance. The requirements of such mortgagee shall control.

(g) In the event Lessee fails to procure, maintain, and/or pay for the insurance required by this Lease, at the times and for the duration specified in this Lease, Lessor shall have the right, but not the obligation, at any time and from time to time, and without notice, to procure such insurance and/or to pay the premiums for such insurance, in which event, Lessee shall repay Lessor, immediately upon demand by Lessor, all sums so paid by Lessor together with interest thereon and any costs or expenses incurred by Lessor in connection therewith, without prejudice to any other rights and remedies of Lessor under this Lease.

(h) Lessee's failure to obtain and maintain the required insurance shall constitute a breach of, and material default under, this Lease. If Lessee fails to remedy such breach within 3 business days after notice by Lessor, Lessee will be liable for all costs, liabilities, damages, and penalties resulting to Lessor and the Additional Parties from such termination, unless a written waiver of the specific insurance requirement(s) is provided to Lessee by Lessor.

(i) All insurance coverage shall provide a waiver of subrogation in favor of Lessor and Additional Parties.

(j) Lessee hereby releases Lessor and Additional Parties from all claims or causes of action whatsoever that Lessee might otherwise now or hereafter possess resulting in or from or in any way connected with any loss covered or which should have been covered by insurance, including the deductible and/or uninsured portion thereof, maintained and/or required to be maintained by Lessee pursuant to this Lease.

(k) All Lessee's insurance coverage provided shall be endorsed to be primary to all insurance available to Lessor and the Additional Parties, with Lessor Additional Parties' insurance being excess, secondary, and noncontributing.

(l) Lessor shall have the right, exercisable in its sole judgment at any time by giving prior written notice thereof to Lessee, to require Lessee to:

(i) Increase the limit and coverage amount of any insurance Lessee is required to maintain pursuant to this clause to an amount that Lessor may, in its sole judgment, deem sufficient; or

(ii) Purchase other insurance and/or endorsements in such amounts or types as Lessor may require from time to time.

(m) All insurance coverage shall be provided to Lessor and Additional Parties in compliance with the requirements herein and shall contain no nonstandard, special, and/or unusual exclusions or restrictive endorsements without the prior written consent of Lessor.

(n) No insurance coverage shall contain a deductible or self-insured retention in excess of \$10,000 without prior written consent of Lessor. All deductibles and/or retentions shall be paid by, assumed by, for the account of, and at Lessee's sole risk.

(o) All Lessee's insurance coverage shall be provided at Lessee's sole expense.

**Section 9.2 DESTRUCTION OF THE PREMISES OR BUILDING.** If, during the Term hereof, the Premises are damaged by reason of fire or other casualty, Lessee shall give immediate notice thereof to Lessor. Subject to the prior rights of any mortgagee, Lessor shall restore the Premises to substantially the same condition they were in immediately before said destruction. If, in Lessor's reasonable opinion, the restoration can be accomplished within 270 days after the date Lessor receives notice of the destruction, such destruction shall not terminate this Lease. Lessor shall give notice of either the termination this Lease or the restoration of the Premises to Lessee within 30 days of the date of such fire or other casualty. If the Premises is to be restored, such notice shall include a bona fide estimate of the restoration work required, and time needed to perform same. If, in Lessor's reasonable judgment, the restoration cannot be performed within the time stated in this paragraph, then within 30 days after such determination, either party may terminate this Lease upon 30 days' notice to the other and such termination shall be effective as of the date of the fire or other casualty. If neither party terminates this Lease and restoration is permitted under existing laws, Lessor shall restore the Premises within a reasonable period, and this Lease shall continue in full force and effect. Rent shall be abated during the period in which the Premises (or portion thereof on a prorated basis) are rendered untenable because of such damage unless said damage was caused by the negligence or intentional wrongful act of Lessee or its officers, employees, agents or invitees. Should either party elect to terminate this Lease, the entire insurance proceeds shall be and remain the outright property of Lessor, subject to the prior rights of any mortgagee and except any proceeds received for Lessee's Property, or proceeds received from Lessee's business interruption insurance, if any.

In the event that the Building has been damaged or destroyed by fire or other casualty to the extent that the cost of restoration of the Building will exceed a sum constituting 50% of the total replacement cost thereof, Lessor shall have the right to terminate this Lease provided that notice thereof is given to Lessee not later than 60 days after such damage or destruction and Lessor elects not to restore the Building and terminates all other leases for space in the Building.

## ALTERATIONS AND CONSTRUCTION LIENS

**Section 10.1 ALTERATIONS BY LESSEE.** No structural alterations shall be made by Lessee. Non-structural alterations shall be made only with the prior written consent of Lessor and subject to Lessor's reasonable requirements.

**Section 10.2 PROHIBITION OF LIENS AGAINST LESSOR'S INTEREST.** Notwithstanding anything to the contrary in this Lease, the interest of Lessor in the Premises shall not be

subject to liens for improvements made by or for Lessee, whether or not the same shall be made or done in accordance with any agreement between Lessor and Lessee, and it is specifically understood and agreed that in no event shall Lessor or the interest of Lessor in the Premises be liable for or subjected to any mechanic materialmen or laborer liens for improvements or work made by or for Lessee. This Lease specifically prohibits subjecting Lessor's interest in the Premises to any construction, materialmen or laborer liens for improvements made by Lessee or for which Lessee is responsible for payment under the terms of this provision. Lessee shall advise its contractors, subcontractors, materialmen and any other lienors of this Provision, although it may be against public policy to prohibit the filing of such liens. In the event any notice or claim of lien shall be asserted of record against the interest of Lessor in the Premises or Building or the site on which it is located on account of or growing out of any improvement or work done by or for Lessee, or any person claiming by, through or under Lessee, for improvements or work the cost of which is the responsibility of Lessee, Lessee agrees to have such notice of claim of lien canceled and discharged of record as a claim against the interest of Lessor in the Premises or the Building or Property (either by payment or bond as permitted by law) within 15 business days after notice to Lessee by Lessor, and in the event Lessee shall fail to do so, Lessee shall be considered in default under this Lease.

Section 10.3 INSTALLATION OF SECURITY SYSTEM AND FIBER OPTIC COMMUNICATION LINES. Subject to obtaining the prior approval of the plans, location and method of installation, Lessee shall be allowed to install security system and fiber optic communication lines to the Premises, at Lessee's expense.

#### ASSIGNMENT AND SUBLETTING

##### Section 11.1 LESSEE'S TRANSFER.

(a) Lessee shall not voluntarily assign or encumber its interest in this Lease or in the Premises, or sublease all or any part of the Premises, or allow any other person or entity to occupy or use all or any part of the Premises, without first obtaining Lessor's written consent, which consent may not be unreasonably withheld or delayed. Any assignment, encumbrance or sublease without Lessor's prior written consent shall be voidable and, at Lessor's election, shall constitute a default hereunder. No consent to any assignment, encumbrance, or sublease shall constitute a further waiver of the provisions of this provision. Notwithstanding the foregoing, Lessee, upon written notice to Lessor, shall be entitled to assign this Lease or sublet all or any portion of the Premises to its parent or any subsidiary or affiliate, as long as the use remains the same and Lessee remains liable for the performance of all obligations required to be performed hereunder.

(b) If Lessee is a corporation, any dissolution, merger or consolidation, or other reorganization of Lessee, or the sale of or the transfer of a controlling percentage of the capital stock of Lessee, or the sale of 51% of the total combined voting power of all classes of Lessee's capital stock issued, outstanding, and entitled to vote for the election of directors shall be deemed a voluntary assignment, subject to the requirements of Section 11.1(a) above.

(c) Lessee shall pay Lessor's legal fees and costs incurred in connection with Lessor's review of any transfer proposed by Lessee whether Lessor's consent is granted or rightfully withheld. In the event Lessor consents to the sublease of all or any part of the Premises, such sublease shall be subordinate to and subject to the terms of this Lease. Lessor shall be entitled to receive the total amount of any increased Rent provided for in said assignment or sublease, including sales tax, paid by a sublessee or assignee.

(d) Any assignment consented to by Lessor shall be evidenced by a validly executed assignment and assumption of lease agreement, upon such terms and provisions as shall be approved by Lessor in its reasonable judgment.

(e) If, without such prior written consent of Lessor, this Lease is transferred or assigned by Lessee, or if the Premises, or any part thereof, are sublet or occupied by anybody other than Lessee, whether as a result of any act or omission by Lessee, or by operation of law or otherwise, Lessor may, in addition to and not in diminution of, or substitution for, any other rights and remedies under this Lease, or pursuant to law to which Lessor may be entitled as a result thereof, collect and retain Rent directly from the

transferee, assignee, sublessee or occupant and apply the net amount collected to the Rent due from Lessee to Lessor under this Lease.

Section 11.2 LESSEE'S LIABILITY. Notwithstanding any assignment or sublease, and notwithstanding the acceptance of Rent by Lessor from any such assignee or sublessee, Lessee shall continue to remain liable for the payment of Rent hereunder and for the performance of all of the agreements, conditions, covenants and terms herein contained.

Section 11.3 LESSOR'S RIGHT OF CANCELLATION. Notwithstanding anything contained herein to the contrary, should Lessee desire or attempt to assign the Lease or sublease the Premises, Lessor shall have the right, but not the obligation, to cancel and terminate the Lease and deal with Lessee's prospective assignee or sublessee directly and without any obligation to Lessee. Such right shall be exercised by notice to Lessee within 15 business days of receipt of Lessee's request for consent to assign or sublet.

Section 11.4 LESSOR'S TRANSFER. Lessor shall have the right to sell, assign, mortgage, or otherwise encumber or dispose of Lessor's interest in the Building, the Property, the Premises and this Lease. In the event of any such disposition, Lessor shall have no further liability or obligation to Lessee under this Lease, from the time of disposition forward, but Lessor shall remain liable for all liabilities accruing prior to such disposition.

#### OBLIGATION TO COMPLY

Section 12.1 OBLIGATIONS OF LESSEE. Lessee shall, during the Term of this Lease, at its sole cost and expense, comply with all valid laws, ordinances, regulations, orders and requirements of any governmental authority which may now or hereafter be applicable to the Premises or to its use, whether or not the same shall interfere (but not unreasonably interfere) with the use or occupancy of the Premises, arising from: (a) Lessee's use of the Premises; (b) the manner or conduct of Lessee's business or operation of its installations, equipment or other property therein; (c) any cause or condition created by or at the instance of Lessee; or (d) breach of any of Lessee's obligations hereunder, whether or not such compliance requires work which is structural or non-structural, ordinary or extraordinary, foreseen or unforeseen. Lessee shall pay all of the costs, expenses, fines, penalties and damages which may be imposed upon Lessor by reason or arising out of Lessee's failure to fully and promptly comply with and observe the provisions of this Section. Lessee shall give prompt notice to Lessor of any notice it receives of the violation of any law or requirement of any public authority with respect to the Premises or the use or occupation thereof. Lessee's obligation to comply with laws applicable to the Premises shall include, without limitation, those laws and regulations contemplated by Section 24.2 below and Title III of the Americans With Disabilities Act of 1990, as Amended. Lessor shall deliver the Premises with the Lessee improvements in a manner that complies with Title III of the Americans with Disabilities Act of 1990, as Amended. In the event Lessee receives any notice alleging violation of any of the aforementioned laws, ordinances, regulations, orders, rules or requirements relating to any portion of the Premises, the Building or of the Property; or any notice of regulatory action or investigation instituted in connection therewith, Lessee shall provide written notice to Lessor thereof within 10 business days after receipt of same by Lessee.

Section 12.2 RULES AND REGULATIONS. Lessee shall comply with all rules and regulations as may be subsequently published by Lessor to lessees of the Building.

Section 12.3 OUTSIDE STORAGE. Lessee shall not store any goods or equipment, such as but not limited to inventory, equipment, product, supplies, dumpsters or other garbage collecting devices, other than temporarily in connection with the delivery of any items outside of the Premises, including, but not limited, the loading docks and common areas.

Section 12.4 ATTORNEYS' FEES. With respect to any default, failure to perform or any other dispute between Lessee and Lessor arising out of this Lease, the prevailing party shall be entitled to recover all costs incurred, including reasonable attorney's fees, which shall include, but not be limited to, such fees incurred prior to institution of litigation or in litigation, including trial and appellate review, and in arbitration, bankruptcy or other administrative or judicial proceeding.

## RIGHT OF LESSOR TO PERFORM LESSEE'S COVENANTS

Section 13.1 PAYMENT OR PERFORMANCE. Lessor shall have the right, upon 10 days prior written notice to Lessee (or without notice in case of emergency or in order to avoid any fine, penalty, or cost which may otherwise be imposed or incurred), to make any payment or perform any act required of Lessee under any provision in this Lease, and in exercising such right, to incur necessary and incidental costs and expenses, including reasonable attorney's fees. Nothing herein shall imply any obligation on the part of Lessor to make any payment or perform any act required of Lessee, and the exercise of the right to do so shall not constitute a release of any obligation, waiver of any default, or obligation of Lessor to make any similar payment or perform any similar act in the future.

Section 13.2 REIMBURSEMENT. All payments made, and all costs and expenses incurred in connection with Lessor's exercise of the right set forth in Section 13.1, shall be reimbursed by Lessee within 30 days after receipt of a bill setting forth the amounts so expended. Any such payments, costs and expenses made or incurred by Lessor shall be treated as Rent owed by Lessee.

## NON-LIABILITY AND INDEMNIFICATION

Section 14.1 NON-LIABILITY OF LESSOR. Neither Lessor, nor any joint venture partner, officer, director, agent, servant, or employee of Lessor, nor any Superior Mortgagee (as defined in Section 19), shall be liable to Lessee for any loss, injury, or damage to Lessee or to any other person, or to its property, irrespective of the cause of such injury, damage or loss, unless caused by or resulting from the gross negligence or more culpable conduct of Lessor, in the operation or maintenance of the Premises or the Building, subject to the doctrine of comparative negligence in the event of negligence on the part of Lessee or any of its sublessee, licensees, employees, invitees, officers, agents or contractors. Lessee agrees that any Superior Mortgagee will not be liable to Lessee for injury, damage or loss caused by or resulting from the negligence of Lessor. Further, neither Lessor, nor any Superior Mortgagee, nor any joint venture partner, director, officer, agent, servant, or employee of Lessor shall be liable: (a) for any damage caused by other lessees or persons in, upon or about the Building, or caused by operations in construction of any private, public or quasi-public work; or (b) even if grossly negligent, for incidental or consequential damages or lost profits arising out of any loss of use of the Premises or any equipment or facilities therein by Lessee or any person claiming through or under Lessee. Lessee shall not hold Lessor liable for any latent defect in the Premises, the Property or the Building, so long as same shall be timely repaired after discovery, nor shall Lessor be liable for injury or damage to person or property caused by fire, theft, or resulting from the operation of heating or air conditioning or lighting apparatus, or from falling plaster, or from steam, gas, electricity, water, rain, or dampness, which may leak or flow from any part of the Building or Property, or from the pipes, appliances or plumbing work of the Building, Premises or Property.

Section 14.2 INDEMNIFICATIONS BY LESSEE. Subject to the provisions of §768.28, Florida Statutes, Lessee shall indemnify, defend, and hold Lessor and all Superior Mortgagees and its or their respective joint venture partners, directors, officers, agents, employees and invitees (collectively "Lessor Parties"), harmless against and from any and all claims from or in connection with: (a) the conduct, maintenance, or management of the Premises, the Building and the Property, or any business therein, or any condition created (other than by Lessor) in or about the Premises, the Building and the Property, during the Term of this Lease or during the period of time, if any, prior to the Commencement Date that Lessee may have been given access to the Premises; (b) any act, omission or negligence of Lessee, its agents, contractors, employees, servants, subtenants, licensees, concessionaires, customers, guests, invitees or any of their partners, directors, officers, agents, employees or contractors (collectively "Lessee Parties"); (c) any accident, injury or damage whatsoever (unless caused by Lessor's gross negligence or more culpable conduct) occurring in, at or upon the Premises, the Building and the Property; (d) any breach or default by Lessee in the full and prompt payment and performance of Lessee's obligations under this Lease; and (e) any accident, injury or damage whatsoever occurring in or on the Premises, the Building and the Property or any part thereof due directly or indirectly to the act, negligence or omission of Lessee or any of the Lessee Parties, or Lessee's customers or invitees; together with all costs, expenses and liabilities incurred in or in connection with each such claim, action or proceeding brought against Lessor or any of the Lessor Parties, including without limitation, all reasonable attorney's fees and expenses. In case any

action or proceeding is brought against Lessor or any of the Lessor Parties, Lessee, upon notice from the Lessor Party, shall resist and defend such action or proceeding (by counsel reasonably satisfactory to the Lessor).

Section 14.3 INDEPENDENT OBLIGATIONS; FORCE MAJEURE. The obligations of Lessee hereunder shall not be affected, impaired or excused, nor shall Lessor have any liability whatsoever to Lessee, because: (a) Lessor is unable to fulfill, or is delayed in fulfilling, any of its obligations under this Lease by reason of strike, other labor trouble, governmental action or inaction, controls or shortages of fuel, supplies, labor or materials, acts of god or any other cause, whether similar or dissimilar, beyond Lessor's reasonable control; or (b) of any temporary failure or defect in the supply, quantity or character of the public utility or others serving the Building with electric energy, steam, oil, gas or water, or for any other reason whether similar or dissimilar, beyond Lessor's reasonable control.

#### DEFAULT

Section 15.1 EVENTS OF DEFAULT. Lessee shall be in default under this Lease if any one or more of the following events shall occur:

(a) Lessee shall fail to pay any installment of the Rent, or any other expenses called for hereunder as and when the same shall become due and payable; or

(b) Lessee shall default in the performance of or compliance with any of the other terms or provisions of this Lease, and such default shall continue for a period of 10 business days after the giving of written notice (except for monetary default, in which no notice is required) thereof from Lessor to Lessee, or, in the case of any such default which cannot, with bona fide due diligence, be cured within said 10 business days, Lessee shall fail to proceed within said 10-day period to cure such default and thereafter to prosecute the curing of same with all due diligence (it being intended that as to a default not susceptible of being cured with due diligence within such period of 10 business days, the time within which such default may be cured shall be extended for such period as may be necessary to permit the same to be cured with bona fide due diligence); or

(c) Lessee shall assign, transfer, mortgage or encumber this Lease or sublet the Premises in a manner not permitted by Section 11; or

(d) Lessee shall file a voluntary petition in bankruptcy, or any order for relief be entered against it, or shall file any petition or answer seeking any arrangement, reorganization, composition, re-adjustment or similar relief under any present or future bankruptcy or other applicable law, or shall seek or consent to or acquiesce in the appointment of any trustee, receiver, or liquidator of Lessee of all or any substantial part of Lessee's properties; or

(e) If any creditor of Lessee shall file a petition in bankruptcy against Lessee or for reorganization of Lessee, under state or federal law, and if such petition is not discharged within 90 days after the date on which it is filed; or

(f) Lessee shall abandon the Premises, then, and in any such event, or during the continuation thereof (subject to the period described in subparagraph (e) above), Lessor may, at its option elect any remedy available under Florida Law or as provided in Section 16.

Section 15.2 HOLDOVER. Should Lessee hold over and remain in possession of the Premises at the expiration of any Term hereby created, Lessee shall, by virtue of this Section, become a tenant-at-sufferance and shall pay Lessor twice the Rent per month of the last monthly installment of Base Rent and Additional Rent and all others sum due under this lease (all considered for this purpose to be Rent) above provided to be paid. Said tenancy shall be subject to all the conditions and covenants of this Lease as though the same had been a tenancy-at-sufferance instead of a tenancy as provided herein, and Lessee shall give to Lessor at least 30 days prior written notice of any intention to remove from the Premises, and shall be entitled to 10 days prior notice of Lessor to remove Lessee from the Premises in the event Lessor desires possession of the Premises; provided, however, that said tenancy-at-sufferance shall not be entitled to 10 days' notice in the event the said Rent is not paid in advance without demand, the said 10 days written notice being hereby expressly waived.

## REMEDIES/DAMAGES

In the event Lessee is in default under this Lease as provided in Section 15, Lessor may elect, in addition to any and all remedies provided by Florida Law, any or all of the following remedies:

Section 16.1 **TERMINATION OF LEASE.** By written notice to Lessee, designate a date upon which the Lease shall terminate ("Termination Date"), and thereupon, on the Termination Date, this Lease and all rights of Lessee hereunder shall terminate. Such termination by Lessor shall not affect the obligations of Lessee arising under the Lease prior to the Termination Date or the other remedies of Lessor provided in this Lease. If Lessor terminates this Lease in accordance with this Section, Lessor shall mitigate Lessor's damages to such extent as may be required by applicable law.

Section 16.2 **TERMINATION OF LESSEE'S POSSESSION.** Lessor may elect to terminate Lessee's possessory rights, without terminating the Lease, and upon such election, Lessee shall surrender the Premises to Lessor, and Lessor, at any time after such termination, may, without further notice, through lawful process re-enter and repossess the Premises without being liable to any prosecution or damages therefore, and no person claiming through or under Lessee or by virtue of any statute or of any order of any court shall be entitled to possession of the Premises. At any time or from time to time after any such termination of Lessee's possession, Lessor may relet the Premises or any part thereof, in the name of Lessor or otherwise, for such term or terms and on such conditions as Lessor, in its sole discretion, may determine, and may collect and receive the rents therefore. Lessor shall not be responsible or liable for any failure to relet the Premises or any part thereof or for any failure to collect any rent due upon any such reletting. The termination of Lessee's possession shall not relieve Lessee of its liability and obligations under this Lease, including the obligation to pay Rent, and such liability and obligations shall survive any such termination. Any Rent or other monetary obligation of Lessee that has been abated, deferred or forgiven by Lessor in this Lease or any amendment thereto, and the cost of all Lessee improvements provided or paid for by Lessor, shall immediately become due and payable upon the occurrence of an event of default by Lessee under this Lease. If Lessor, at its option shall relet the Premises during said period, Lessor shall credit Lessee with the net rents received by Lessor from such reletting, such net rents to be determined by first deducting from the gross rents, as and when received by Lessor, the expenses incurred or paid by Lessor in terminating this Lease and in securing possessions thereof, as well as the expenses of reletting, including, without limitation, the alteration and preparation of the Premises for new Lessees, brokers' commissions, attorneys' fees and all other expenses properly chargeable against the Premises and the rental therefrom. It is hereby understood that any such reletting may be for a period shorter or longer than the remaining Term of this Lease but in no event shall Lessee be entitled to receive any excess of such net rents over the sum payable by Lessee to Lessor hereunder, nor shall Lessee be entitled in any suit for the collection of damages pursuant hereto to a credit in respect of any net rents from a reletting, except to the extent that such rents are actually received by Lessor.

Section 16.3 **DAMAGES.** Lessor may elect, whether this Lease or Lessee's possession is terminated or not, to recover damages from the Lessee in accordance with either of the following provisions:

(a) The present value of the entire amount of the Rent which would become due and payable during the remainder of the Term of this Lease, in which event Lessee agrees to pay the same at once, together with all Rent theretofore due, at Lessor's address as provided herein; provided, however, that such payment shall not constitute a penalty or forfeiture or liquidated damages, but shall constitute payment in advance of the Rent for the remainder of the Term. Such present value shall be determined utilizing a discount rate of 6%. The acceptance of such payment by Lessor shall not constitute a waiver of any failure of Lessee thereafter occurring to comply with any term, provision, condition or covenant of this Lease. If Lessor elects the remedy given in Section 16.3(a), then same shall be Lessor's sole remedy for such default; or

(b) Sums equal to the Rent which would have been payable by Lessee in accordance with the Lease payable upon the due dates as set forth in the Lease through the Expiration Date of this Lease.



Lawsuits for the recovery of such damages, or any installments thereof, may be brought by Lessor from time to time at its election, and nothing contained herein shall be deemed to require Lessor to postpone suit until the date when the Term of this Lease would have expired, nor limit or preclude recovery by Lessor against Lessee of any sums or damages which, in addition to the damages particularly provided above, Lessor may lawfully be entitled by reason or any default hereunder on the part of Lessee. All remedies of Lessor provided for herein or otherwise at law or in equity, unless expressly stated otherwise herein, shall be cumulative and concurrent.

#### EMINENT DOMAIN

Section 17.1 TAKING. If the whole of the Building or the Premises or if a portion of the Building or the Premises which will materially and adversely affect Lessee's use and occupancy of the Premises shall be taken by condemnation or in any other manner for any public or quasi-public use or purpose, this Lease shall terminate as of the date of vesting of title on such taking (herein called "Date of Taking"), and the Base Rent and Additional Rent shall be prorated (as applicable) as of such date.

Section 17.2 AWARD. Lessor shall be entitled to receive the entire award or payment in connection with any taking without deduction therefrom; provided, however, Lessee shall be entitled to receive a separate award attributable to its relocation costs and its Lessee improvements, its business loss, and any other damages to which lessee is entitled, so long as any such separate award does not represent the value of the loss of the Lessee's leasehold estate or otherwise reduce the amount of the award that would have otherwise been made payable to Lessor.

Section 17.3 TEMPORARY TAKING. If the temporary use or occupancy (not to exceed 30 days) of all or any part of the Premises shall be taken by condemnation or in any other manner for any public or quasi- public use or purpose during the Term of this Lease, Lessee shall be entitled, except as hereinafter set forth, to receive that portion of the award or payment for such taking which represents compensation for the temporary use and occupancy of the Premises, for the taking of Lessee's Property and for moving expenses, and Lessor shall be entitled to receive all other award or payment, including, without limitation, that portion which represents reimbursement for the cost of restoration of the Premises. This Lease shall be and remain unaffected by such taking and Lessee shall continue to pay the Rent in full when due. If the period of temporary use or occupancy shall extend beyond the Expiration Date of this Lease, that part of the award which represents compensation for the use and occupancy of the Premises (or a part thereof) shall be divided between Lessor and Lessee so that Lessee shall receive so much thereof as represents the period up to and including such Expiration Date and Lessor shall receive so much as represents the period after such Expiration Date. All monies received by Lessor as, or as part of, an award for temporary use and occupancy for a period beyond the date through which the Rent has been paid by Lessee, shall be held and applied by Lessor as a credit against the Rent becoming due hereunder.

Section 17.4 PARTIAL TAKING. In the event of any taking of less than the whole of the Building or Premises which does not result in termination of this Lease, then: (a) subject to the prior rights of a Superior Mortgagee, Lessor, at its expense, shall proceed with reasonable diligence to restore the remaining parts of the Building and the Premises (other than those parts of the Premises which are Lessee's property) to substantially their former condition to the extent that the same is feasible (subject to reasonable changes which Lessor shall deem desirable), so as to constitute a complete and tenantable Building and Premises; and (b) Lessee, at its expense, shall proceed with reasonable diligence to restore the remaining parts of the Premises which are deemed Lessee's Property pursuant hereto, to substantially their former condition to the extent feasible, subject to reasonable changes which Lessee shall deem desirable and Lessor shall approve. Such work by Lessee shall be deemed alterations as described in Section 10.1 hereinabove. In the event of any partial taking, Lessee shall be entitled to a reduction in Rent for the remainder of the Term following such partial taking based upon the percentage of Premises taken relative to the original Premises leased.

## QUIET ENJOYMENT

Section 18.1 QUIET ENJOYMENT. Lessor agrees that Lessee, upon paying all Rent and all other charges herein provided for and observing and keeping the covenants, agreements, terms and conditions of this Lease and the rules and regulations of Lessor affecting the Premises on its part to be performed, shall lawfully and quietly hold, occupy and enjoy the Premises during the Term hereof, expressly subject to the terms, limitations and conditions contained in this Lease.

## SUBORDINATION AND ATTORNMEN

Section 19.1 SUBORDINATION, NON-DISTURBANCE AND ATTORNMEN. This Lease, and all rights of Lessee hereunder, are and shall be subordinate to any mortgage, long-term lease or other encumbrance, whether now of record or recorded after the date of this Lease, affecting the Premises, the Building or the Property. Such subordination is self-operative without any further act of Lessee. Any mortgage, long-term lease or other encumbrance to which this Lease is subject, and subordinate is hereinafter referred to as a "Superior Mortgagee", and the holder of the Superior Mortgagee is hereinafter referred to as a "Superior Mortgagee". If any Superior Mortgagee shall succeed to the rights of Lessor hereunder, whether through possession or foreclosure action or delivery of a new lease or deed, then, at the request of such party (hereinafter referred to as a "Successor Lessor"), Lessee shall attorn to and recognize such Successor Lessor as Lessee's Lessor under this Lease and shall promptly execute and deliver any instrument such Successor Lessor may reasonably request to evidence such attornment. Upon such attornment, this Lease shall continue in full force and effect as a direct Lease between Successor Lessor and Lessee, upon all terms, conditions, and covenants as set forth in this Lease, except that the Successor Lessor shall not: (a) be liable for any previous act or omission of Lessor under this Lease; (b) be subject to any offset; or (c) be bound by any previous modification of this Lease or by an previous prepayment, unless such modification or prepayment shall have been previously approved in writing by such Successor Lessor if such approval was required. Further, upon such attornment, Lessor shall be released from any further obligation hereunder. Lessee shall, within 10 business days of a request by Lessor, execute and deliver any documents or instruments that may be required by Superior Mortgagee or Lessor to confirm such subordination or attornment. So long as Lessee is not in default under this Lease, Lessee's possession of the Premises and Lessee's rights and privileges under this Lease shall not be diminished or interfered with by any Successor Lessor during the term of this Lease. This particular provision shall be binding upon any assigns or successors in interest to Lessor.

Section 19.2 WAIVER OF SUBROGATION. Lessor shall not be liable for any insurable damage to fixtures, merchandise or property of Lessee regardless of cause and Lessee hereby releases Lessor from the same. Lessee shall not be liable for any insurable damage to the Premises or Building regardless of causes and Lessor hereby releases Lessee from the same, to the extent of insurance proceeds actually received.

Section 19.3 NOTICES TO LESSOR AND SUPERIOR MORTGAGEE. If any act or omission of Lessor would give Lessee the right, immediately or after the lapse of a period of time, to cancel this Lease or to claim a partial or total eviction, Lessee shall not exercise such right: (a) until it has given written notice of such act or omission to Lessor and any Superior Mortgagee of which Lessee has actual notice; and (b) until a reasonable period of time for remedying such act or omission shall have elapsed following the giving of such notice and following the time when such Superior Mortgagee shall have become entitled under such Superior Mortgage to remedy the same. In the event any Superior Mortgage shall request reasonable modifications to this Lease as a condition to financing or refinancing, Lessee shall not withhold, delay or defer providing its consent thereto. In the event Lessee has not provided its consent to modifications requested by Superior Mortgagee within 10 business days after written notice from Lessor, Lessor, shall have the right to terminate this Lease.

## LESSOR'S RIGHT OF ACCESS

Section 20.1    **ACCESSES FOR MAINTENANCE AND REPAIR.** Except for the space within the inside surfaces of all walls, hung ceilings, floors, windows, and doors bounding the Premises, all of the Building including, without limitation, exterior walls, all windows built into exterior walls, core interior walls and doors and any core corridor entrance, any terraces or roofs adjacent to the Premises, and any space in or adjacent to the Premises used for shafts, stacks, pipes, conduits, fan rooms, ducts, electric or other utilities, sinks, or other facilities of the Building, and the use thereof, as well as access thereto throughout the Premises for the purposes of operation, maintenance, decoration and repair, are reserved to Lessor. Lessor reserves the right, and Lessee shall permit Lessor to install, erect, use and maintain pipes, ducts and conduits in and through the Premises, if they do not unreasonably interfere with lessee's use and possession. Lessor shall be allowed to take all materials into and upon the Premises that may be required in connection therewith, without any liability to Lessee and without any reduction of Lessee's covenants and obligations hereunder. Lessor and its agents shall have the right to enter upon the Premises for the purpose of making any repairs therein or thereto which shall be considered necessary or desirable by Lessor, in such a manner as not to unreasonably interfere with Lessee in the conduct of Lessee's business on the Premises; and in addition, Lessor and its agents shall have the right to enter the Premises at any time in cases of emergency. All of Lessor's rights in this Section shall be subject to Lessee's reasonable security measures and restrictions.

Section 20.2    **ACCESSES FOR INSPECTION AND SHOWING.** Subject to Lessee's reasonable security measures and restrictions, and upon reasonable notice to Lessee and during normal business hours, Lessor and its agents have the right to enter and/or pass through the Premises to examine the Premises and to show them to prospective purchasers, mortgagees or lessees of the Building or the Premises.

Section 20.3    **LESSOR'S ALTERNATIONS AND IMPROVEMENTS.** If, at any time, any windows of the Premises are temporarily darkened or obstructed by reason of any repairs, improvements, maintenance and/or cleaning in or about the Building, or if any part of the Building, other than the Premises, is temporarily or permanently closed or inoperable, the same shall be without liability to Lessor and without any reduction or diminution of Lessee's obligations under the Lease. Lessor reserves the right to make such changes, alternations, additions, and improvements in or to the Building and the fixtures and equipment thereof, as well as in or to the street entrances, doors, halls, passages, escalators and stairways thereof, and other public portion of the Building and the Property, as Lessor shall deem necessary or desirable, and no such alternations or changes shall be deemed a breach of Lessor's covenant of quiet enjoyment or a constructive eviction.

## SIGNS AND OBSTRUCTION

Section 21.1    **SIGNS.** Lessee shall not place or maintain or cause to be placed or maintained upon any exterior door, roof, wall or window of the Premises or the Building, any sign, awning, canopy or advertising matter of any kind, nor place or maintain any decoration, lettering or advertising matter on the glass of any window or door of the Premises, except as previously approved in writing by Lessor, in Lessor's sole discretion. Lessee shall not place or maintain any freestanding sign within or upon the Common Area of the Premises or the Building or immediately adjacent thereto, without first obtaining Lessor's express prior written consent. No interior or exterior sign visible from the exterior of the Building shall be permitted. All signage approved by Lessor shall be permitted and installed by Lessee, and Lessee shall be responsible for all costs and expenses associated therewith. Lessee further agrees to maintain all signage approved by Lessor, in good condition and repair and to remove the same at end of the Term of this Lease if requested by Lessor. Upon removal thereof, Lessee agrees to repair any damage to the Premises caused by such installation and/or removal.

Section 21.2    **OBSTRUCTIONS.** Lessee shall not obstruct the corridors, stairs, common areas, sidewalks, parking lots or other public portions of the Building or the Property in any manner whatsoever.

## NOTICES

Section 22.1 NOTICES. Any notice or other information required or authorized by this Lease to be given by either Party to the other may be given by hand delivery with receipt or by certified prepaid mail, return receipt requested; or by nationally recognized overnight courier service (e.g. FedEx), to the other Party at the address stated below. Such address may be changed by either respective Party at any time by giving 30 days prior written notice as herein provided. Any notice or information given pursuant to this Section shall be deemed to have been given when received by the Party to whom it has been directed.

AS TO LESSOR: 660 PSL, LLC  
Attention: David Cloran  
101 Pugliese's Way, 2<sup>nd</sup> Floor  
Delray Beach, Florida 33444

With Copies to: General Counsel's Office  
101 Pugliese's Way, 2<sup>nd</sup> Floor  
Delray Beach, Florida 33444

AS TO LESSEE: CITY OF PORT ST. LUCIE  
Attention: Chief of Police  
121 SW Port St. Lucie Blvd.  
Port St. Lucie, Florida 34984

With Copies to: City Attorney's Office  
121 SW Port St. Lucie Blvd.  
Port St. Lucie, Florida 34984

## MISCELLANEOUS

Section 23.1 SOVEREIGN IMMUNITY. Nothing contained in this Lease, including any attachments or exhibits, shall be deemed or otherwise interpreted as waiving the City's sovereign immunity protections existing under the laws of the State of Florida, or as increasing the limits of liability as set forth in §768.28, Florida Statutes.

### Section 23.2 ENVIRONMENTAL INDEMNITY.

a. Lessee covenants not to discharge any "Hazardous Substances" upon the Premises or any adjacent lands. Lessee agrees to indemnify and hold Lessor harmless from and against any and all loss, claim, liability, damages, injuries to person, property, or natural resources, cost, expense, action or cause of action, arising in connection with the release or presence of any Hazardous Substances at the Premises, through the acts of Lessee, its officers, employees, contractors, agents or invitees, whether foreseeable or unforeseeable, regardless of the source of such release and when such release occurred or such presence is discovered. The foregoing indemnity includes, without limitation, all costs in law or in equity of removal, remediation of any kind, and disposal of such Hazardous Substances; all costs of determining whether the Premises is in compliance and to cause the Premises to be in compliance with all applicable environmental laws, all costs associated with claims for damages to persons, property, or natural resources, and Lessor's reasonable attorneys' and consultants' fees and costs, whether or not litigation is instituted. The foregoing indemnity shall survive the expiration of any applicable statutes of limitation. For the purposes of definition, Hazardous Substances includes, without limitation, any toxic or hazardous wastes, pollutants or substances, including, without limitation, asbestos, PBCs, petroleum products and by-products, substances defined or listed as "hazardous substances" or "toxic substances" or similarly identified in or pursuant to the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. §9061 et. seq., or as identified in or pursuant to the Hazardous Materials Transportation Act 49 U.S.C. Section 1801 et. seq. Lessor represents and warrants that at the time of delivery of possession of the Premises to Lessee, the Premises will not contain any, and will be free of,

Hazardous Substances. For the avoidance of doubt, Lessee is not responsible for any environmental issues arising or discovered, including without limitation to the discharge, release or presence of Hazardous Substances, prior to the Lessee taking possession of the Premises, unless and to the extent Lessee or its officers, employees, contractors, agents or invitees causes or contributes to, directly or indirectly, such discharge, release or presence of Hazardous Substances in, on under or about the Premises or Building.

b. Subject to Lessee's reasonable security measures and restrictions, and upon reasonable notice to Lessee and during normal business hours, Lessor shall have the right to inspect the Premises and surrounding lands and waters and to conduct environmental surveys and testing of any nature whatsoever (collectively "Inspection"), at any time. Lessor's right to conduct Inspection shall include, with limitation, a right to access to all portions of the Premises for testing and a right to inspect all of Lessee's raw material, processes, work in process, finished products, machinery, waste disposal procedures, waste disposal equipment and waste materials, and the right to remove samples of any of the foregoing for analysis. Lessor shall pay the cost of such Inspection unless any one or more of the following conditions are applicable, in which event the entire cost and expense of the Inspection shall be borne by Lessee:

i. The Inspection occurs within six months prior to, or within a reasonable time after: (a) the termination date of the Lease or the closure, termination or transfer of operations at the Premises and Lessee has failed to provide such testing as required in subsection b above; (b) the assignment or sublease of all or portion of the Premises by Lessee; or (c) the termination of any such assignment or sublease; or

ii. The Inspection is required by any governmental authority having jurisdiction ("Environmental Regulator"); or

iii. The Inspection reveals any unlawful environmental contamination of or discharge on the Premises; or

iv. The Inspection is the result of or in response to any discharge, spill or contamination of the Premises, or any cleanup of any of the foregoing. As used herein, the costs and expenses of Inspection shall mean all costs directly related to such inspection, or any which may be required by any Environmental Regulator in the formulation of a clean-up plan or otherwise.

c. Lessor shall have the right to injunctive relief to enforce all of Lessee's obligations under this Section.

d. Lessor shall have the right to remedy, at Lessee's sole cost and expense, which shall be due from Lessee upon demand as Additional Rents, any environmental contamination revealed by any Inspection or clean-up required by any Environmental Regulator.

e. All rights and remedies of Lessor under this Section are cumulative and in addition to any other rights or remedies provided to Lessor elsewhere in this Lease or pursuant to applicable law. In the event of any conflict between the provisions of this Section and the other provisions of this Lease, the provision, which gives the greater protection to Lessor, shall control.

f. Lessee shall not be responsible for the obligation to comply with any environmental law, rule, regulation or ordinance for a clean-up in the event that such clean-up arises solely from the acts or omissions of another party or its employees, agents, invitees and tenants: provided that Lessee exercises no control or maintains no business relationship with such other party or its employees, agents, invitees and tenants, and in which event, such party or its employees, agents invitees and tenants shall bear the cost of the clean-up.

g. This Section shall survive the termination of this Lease.

Section 23.3 RADON GAS. Pursuant to Florida Statutes, Section 404.056[7], the following disclosure is required by law: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of Radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding Radon testing may be obtained from your county public health unit.

Section 23.4 **BROKER COMMISSION.** Lessor and Lessee covenant, warrant and represent that Jeremiah Baron & Co. Commercial Real Estate and Colliers International Group, Inc. (collectively, "Broker") were instrumental in bringing about or consummating this Lease. Further, neither Lessor nor Lessee has had any conversations or negotiations with any broker except Broker concerning the leasing of the Premises. Both parties agree to indemnify the other against and from any claims for any brokerage commissions (except those payable to Broker) and all costs, expenses and liabilities in connection therewith, including, without limitation, reasonable attorneys' fees and expenses, for any breach of the foregoing representation. Lessor shall pay all brokerage commissions due, in accordance with a separate agreement between Lessor and Broker.

Section 24.5 **ESTOPPEL CERTIFICATES.** Each party agrees, at any time and from time to time as requested by the other party, to execute and deliver to the other within 10 business days of receipt of a proposed estoppel certificate, a statement certifying that this Lease is unmodified and in full force and effect (or if there have been modifications, that the same are in full force and effect as modified and stating the modifications), certifying the dates to which the Base Rent and Additional Rent have been paid, stating whether or not the other party is in default in performance of any of its obligations under this Lease, and, if so, specifying each such default, and stating whether or not any event has occurred which, with the giving of notice or passage of time, or both, would constitute such a default, and, if so, specifying each such event. Lessee also shall include in any such statements such other information concerning this Lease as Lessor its mortgagee or potential purchaser may reasonably request. In the event either party fails to comply with this Section, such failure shall constitute a material breach of the Lease.

Section 23.6 **NO RECORDATION.** This Lease shall not be recorded by Lessee in the Public Records of any jurisdiction, including of Saint Lucie County, Florida. Any attempted recordation by Lessee shall render this Lease null and void and entitle Lessor to the remedies provided for Lessee's default. At the request of Lessor, Lessee shall promptly execute, acknowledge and deliver to Lessor a Memorandum of Lease with respect to this Lease, and a Memorandum of Modification of Lease with respect to any modification of this Lease, prepared by Lessor and sufficient for recording. Such Memorandum shall not be deemed to change or otherwise affect any of the obligations or provisions of this Lease.

Section 23.7 **GOVERNING LAW.** This Lease shall be governed by and construed in accordance with the laws of the State of Florida, and if litigation arises between the parties in connection with any of the terms of this Lease, venue shall lie in the Circuit Court in Saint Lucie County, Florida, or in the Federal District Court for the Southern District of Florida. If any provision of this Lease or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, the remainder of this Lease shall remain in full force and effect. The table of contents, captions, headings and titles in this Lease are solely for convenience of reference and shall not affect its interpretation. This Lease shall be construed without regard to any presumption or other rule requiring construction against the party causing this Lease to be drafted. Each covenant, agreement, obligation, or other provision of this Lease on Lessee's part to be performed shall be deemed and construed as a separate and independent covenant of Lessee, not dependent on any other provision of this Lease. All terms and words used in this Lease, regardless of the number or gender in which they are used, shall be deemed to include any other number and any other gender, as the context may require.

Section 24.8 **NO PARTNERSHIP OR JOINT VENTURE.** Nothing contained in this Lease will be deemed or construed to create a partnership or joint venture between Lessor and Lessee, or to create any other relationship between the parties other than that of Lessor and Lessee.

Section 23.9 **APPROVALS BY SUPERIOR MORTGAGEE.** If required by a Superior Mortgagee, this Lease shall not become binding upon Lessor until approval of the Lease by Lessor's Superior Mortgagee for the Building, which approval shall not be unreasonably withheld or delayed.

Section 23.10 **INTENTIONALLY DELETED.**

Section 23.11 **CAPACITIES TO EXECUTE LEASE.** If Lessee and Lessor are other than a natural person, Lessee and Lessor each represent that it is legally constituted, in good standing and authorized to conduct business in the State of Florida. Lessee and Lessor further represent that the person who is executing this Lease on each of its behalf has the full power and authority to perform such execution

and deliver the Lease to the other party, and that upon such execution and delivery, the Lease will be valid and binding upon Lessee and Lessor in accordance with its respective terms and conditions. To further evidence the foregoing, upon request by Lessor or Lessee, the other party shall deliver an appropriate corporate or partnership resolution specifying that the signatory to the Lease has been duly authorized to execute same on behalf of Lessee or Lessee as applicable, and a Certificate of Good Standing from the applicable state of incorporation (from Florida in the case of Lessee) if Lessee or Lessor is anything other than a natural person or a general partnership.

Section 23.12 EXCULPATION OF LESSOR. Lessor's obligations and liability to Lessee with respect to this Lease shall be limited solely to Lessor's interest in the Property and any insurance policies it maintains on the Building and Property, and neither Lessor nor any of the members of Lessor, nor any officer, director, or shareholder of any of the members of Lessor, shall have any personal liability whatsoever with respect to this Lease.

Section 23.13 OFFER. The submission and negotiation of this Lease shall not be deemed an offer to enter the same by Lessor, but the solicitation of such an offer by Lessee. Lessee agrees that its execution of this Lease constitutes a firm offer to enter into the same which may not be withdrawn for a period of six weeks after delivery to Lessor.

Section 23.14 ENTIRE AGREEMENT. This Lease constitutes the entire understanding between the parties and shall bind the parties, their successors and assigns. No representations, except as herein expressly set forth, have been made by either party to the other, and this Lease cannot be amended or modified except by a writing signed by Lessor and Lessee.

Section 23.15 PUBLIC RECORDS. Lessor and any subcontractors shall comply with §119.0701, Florida Statutes. Lessor and any subcontractors are to allow public access to all documents, papers, letters, or other material made or received by Lessor in conjunction with the Agreement, unless the records are exempt from Article I, §24(a), Florida Constitution, and §119.07(1)(a), Florida Statutes. Pursuant to §119.10(2)(a), Florida Statutes, any person who willfully and knowingly violates any of the provisions of Chapter 119, Florida Statutes, commits a misdemeanor of the first degree, punishable as provided in §§ 775.082 and 775.083, Florida Statutes.

WAIVER OF TRIAL BY JURY. IT IS MUTUALLY AGREED BY AND BETWEEN LESSOR AND LESSEE THAT THE RESPECTIVE PARTIES HERETO SHALL, AND THEY HEREBY DO, WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER OF THE PARTIES AGAINST THE OTHER ON ANY MATTER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS LEASE, THE RELATIONSHIP OF LESSOR AND LESSEE, OR LESSEE'S USE OR OCCUPANCY OF THE PREMISES, OR BY ANY COURSE OF CONDUCT OR COURSE OF DEALING.

IN WITNESS WHEREOF, the parties have executed this Lease the day and year first above written.

“LESSOR”

Signed, sealed and delivered  
in the presence of:

660 PSL, LLC, a Florida limited liability company

By: \_\_\_\_\_  
David Cloran, Property Manager

\_\_\_\_\_  
Print Name: \_\_\_\_\_

\_\_\_\_\_  
Print Name: \_\_\_\_\_

“LESSEE”

Signed, sealed and delivered  
in the presence of:

CITY OF PORT ST. LUCIE, a Florida municipal  
corporation

By: \_\_\_\_\_  
Jesus Merejo, City Manager

\_\_\_\_\_  
Print Name: \_\_\_\_\_

\_\_\_\_\_  
Print Name: \_\_\_\_\_



EXHIBIT A

Base Rent Schedule

	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
2025 Base Rent							\$0	\$8,926	\$8,926	\$8,926	\$8,926	\$8,926
2026 Base Rent	\$8,926	\$8,926	\$8,926	\$8,926	\$8,926	\$8,926	\$8,926	\$9,283	\$9,283	\$9,283	\$9,283	\$9,283
2027 Base Rent	\$9,283	\$9,283	\$9,283	\$9,283	\$9,283	\$9,283	\$9,283	\$9,654	\$9,654	\$9,654	\$9,654	\$9,654
2028 Base Rent	\$9,654	\$9,654	\$9,654	\$9,654	\$9,654	\$9,654	\$9,654	\$10,040	\$10,040	\$10,040	\$10,040	\$10,040
2029 Base Rent	\$10,040	\$10,040	\$10,040	\$10,040	\$10,040	\$10,040	\$10,040	\$10,442	\$10,442	\$10,442	\$10,442	\$10,442
2030 Base Rent	\$10,442	\$10,442	\$10,442	\$10,442	\$10,442	\$10,442	\$10,442					

EXHIBIT B

LESSOR'S WORK

Office and restrooms clean  
Mechanical systems in good working order  
Warehouse – broom swept

EXHIBIT C  
PARKING PLAN

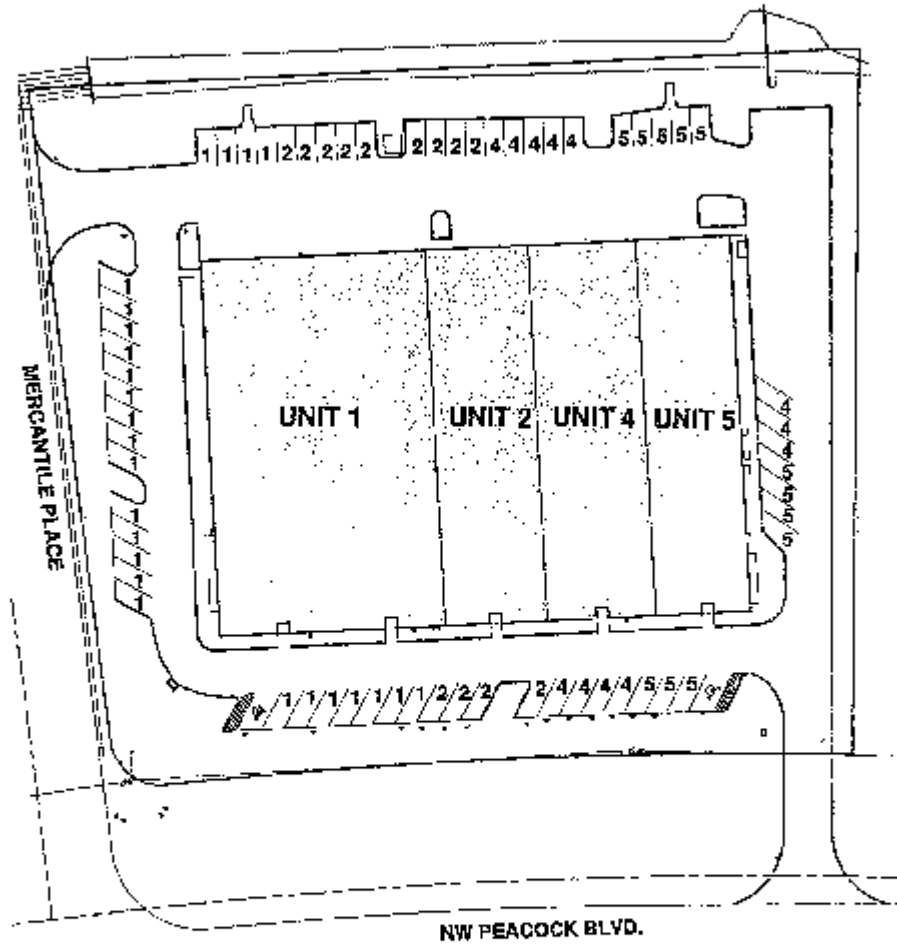


EXHIBIT D

Estoppel Certificate

Re: Premises: 660 NW Peacock Blvd., Port St. Lucie, FL 34986, Unit 4

Lease Entered Into: July 14, 2025

BETWEEN 660 PSL, LLC, a Florida limited liability company (Lessor), and CITY OF PORT ST. LUCIE, a Florida municipal corporation (Lessee).

1. The Lease is presently in full force and effect and is unmodified except as indicated at the end of this Certificate.
2. Lessee took possession of the Premises on July 14, 2025.
3. The Term of the Lease commences on July 14, 2025, and expires on July 31, 2030.
4. Lessee has accepted possession of the Premises and all improvements required by the terms of the Lease to be made by Lessor have been completed to the satisfaction of Lessee.
5. No Rent under the Lease has been paid more than 30 days in advance of its due date.
6. Lessor has not defaulted on its obligations under the Lease to Lessee.
7. Lessee, as of this date, has no charge, lien, cause of action, claim or right of offset against Lessor under the Lease or otherwise, against rents or other charges due or to become due under the Lease.
8. There are no oral agreements between the parties to this Lease or relating to this Lease and there have been no oral representations made by either party which is being relied upon by either party except as indicated at the end of this certificate. The purpose of this statement is to make clear that the entire agreement between the parties has been reduced to writing.
9. Lessee is leasing approximately 10,771 square feet in the Building.
10. Lessee has not paid a security deposit.
11. The Base Rent for the Term is:

BASE RENT SCHEDULE

	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
2025 Base Rent							\$0	\$8,926	\$8,926	\$8,926	\$8,926	\$8,926
2026 Base Rent	\$8,926	\$8,926	\$8,926	\$8,926	\$8,926	\$8,926	\$8,926	\$9,283	\$9,283	\$9,283	\$9,283	\$9,283
2027 Base Rent	\$9,283	\$9,283	\$9,283	\$9,283	\$9,283	\$9,283	\$9,283	\$9,654	\$9,654	\$9,654	\$9,654	\$9,654
2028 Base Rent	\$9,654	\$9,654	\$9,654	\$9,654	\$9,654	\$9,654	\$9,654	\$10,040	\$10,040	\$10,040	\$10,040	\$10,040
2029 Base Rent	\$10,040	\$10,040	\$10,040	\$10,040	\$10,040	\$10,040	\$10,040	\$10,442	\$10,442	\$10,442	\$10,442	\$10,442
2030 Base Rent	\$10,442	\$10,442	\$10,442	\$10,442	\$10,442	\$10,442	\$10,442					

“LESSEE”

CITY OF PORT ST. LUCIE,  
a Florida municipal corporation

By: \_\_\_\_\_  
Jesus Merejo, City Manager

EXHIBIT E

Form of Memorandum of Lease

Recording Requested By And When  
Recorded Mail To:

---

*SPACE ABOVE FOR RECORDER'S USE ONLY*

MEMORANDUM OF LEASE

This Memorandum of Lease ("Memorandum") is made and entered into by and between 660 PSL, LLC, a Florida limited liability company ("Lessor"), and The City of Port St. Lucie, Florida, a Florida municipal corporation ("Lessee").

1. Lease Agreement. Lessor and Lessee are parties to an agreement titled "Lease Agreement" dated as of July 14, 2025 (the "Lease"), pursuant to which Lessor leased to Lessee certain space located at 660 NW Peacock Boulevard, Port St. Lucie, Florida 34986 (the "Building"), designated as Unit 4 (the "Premises") and approximately as shown on Exhibit 1, attached hereto, and together with the right to use in common with other lessees of the Building, their invitees, customers and employees, the common facilities contained in the Building and parking areas.

2. Primary Lease Term. The primary term of the Lease is 60½ months, beginning on the Lease Commencement Date (as defined in the Lease).

3. Options Terms. The Lease provides Lessee the option to extend the term of the Lease for one (1) additional term of 5 years.

4. Accesses for Maintenance and Repairs. Section 20.1 of the Lease provides: Except for the space within the inside surfaces of all walls, hung ceilings, floors, windows, and doors bounding the Premises, all of the Building including, without limitation, exterior walls, all windows built into exterior walls, core interior walls and doors and any core corridor entrance, any terraces or roofs adjacent to the Premises, and any space in or adjacent to the Premises used for shafts, stacks, pipes, conduits, fan rooms, ducts, electric or other utilities, sinks, or other facilities of the Building, and the use thereof, as well as access thereto throughout the Premises for the purposes of operation, maintenance, decoration and repair, are reserved to Lessor. Lessor reserves the right, and Lessee shall permit Lessor to install, erect, use and maintain pipes, ducts and conduits in and through the Premises, if they do not unreasonably interfere with Lessee's use and possession. Lessor shall be allowed to take all materials into and upon the Premises that may be required in connection therewith, without any liability to Lessee and without any reduction of Lessee's covenants and obligations hereunder. Lessor and its agents shall have the right to enter upon the Premises for the purpose of making any repairs therein or thereto which shall be considered necessary or desirable by Lessor, in such a manner as not to unreasonably interfere with Lessee in the conduct of Lessee's business on the Premises; and in addition, Lessor and its agents shall have the right to enter the Premises at any time in cases of emergency. All of Lessor's rights in this Section shall be subject to Lessee's reasonable security measures and restrictions.

5. Accesses for Inspection and Showing. Section 20.2 of the Lease provides: Subject to Lessee's reasonable security measures and restrictions, upon reasonable notice to Lessee and during normal business hours, Lessor and its agents have the right to enter and/or pass through the Premises to examine the Premises and to show them to prospective purchasers, mortgagees or lessees of the Building or the Premises.

6. Parking. Section 6.1 of the Lease provides: Lessee shall have the right to use 11 assigned parking spaces in the parking lot directly adjacent to the Building as depicted on Exhibit 1 annexed hereto for any currently licensed, registered and insured vehicle, including passenger cars, pickup trucks or vans with a GVW of less than 8,850 pounds, as designated and marked by Lessor, and the use of unreserved parking spaces in the common parking lots, for any currently-licensed, registered and insured vehicle, including passenger cars, pickup trucks or vans or other similar vehicles up to but not exceeding a GVW rating of 24,000 pounds. The parking of any construction-type vehicle or any articulated vehicle of any size is expressly prohibited without written consent from Lessor, which consent shall be at the sole discretion of Lessor. The storage of any personal property in any parked truck or container for more than 24 hours is prohibited. No overnight parking is permitted.

7. Alterations by Lessee. Section 10.1 of the Lease provides: No structural alterations shall be made by Lessee. Non-structural alterations shall be made only with the prior written consent of Lessor and subject to Lessor's reasonable requirements.

8. Prohibition of Liens Against Lessor's Interest. Section 10.2 of the Lease provides: Notwithstanding anything to the contrary in this Lease, the interest of Lessor in the Premises shall not be subject to liens for improvements made by or for Lessee, whether or not the same shall be made or done in accordance with any agreement between Lessor and Lessee, and it is specifically understood and agreed that in no event shall Lessor or the interest of Lessor in the Premises be liable for or subjected to any mechanic materialmen or laborer liens for improvements or work made by or for Lessee. This Lease specifically prohibits subjecting Lessor's interest in the Premises to any construction, materialmen or laborer liens for improvements made by Lessee or for which Lessee is responsible for payment under the terms of this provision. Lessee shall advise its contractors, subcontractors, materialmen and any other lienors of this Provision, although it may be against public policy to prohibit the filing of such liens. In the event any notice or claim of lien shall be asserted of record against the interest of Lessor in the Premises or Building or the site on which it is located on account of or growing out of any improvement or work done by or for Lessee, or any person claiming by, through or under Lessee, for improvements or work the cost of which is the responsibility of Lessee, Lessee agrees to have such notice of claim of lien canceled and discharged of record as a claim against the interest of Lessor in the Premises or the Building or Property (either by payment or bond as permitted by law) within 15 business days after notice to Lessee by Lessor, and in the event Lessee shall fail to do so, Lessee shall be considered in default under this Lease.

9. Termination, Release, and Conflicts. This Memorandum shall automatically terminate without any further action upon the expiration or earlier termination of the Lease. Lessee acknowledges that Lessor shall have the right and authority to execute and record a release of this Memorandum upon the expiration or termination of the Lease. In the event of any conflict between the terms and conditions of this Memorandum and the terms and conditions of the Lease, the terms and conditions of the Lease shall supersede and control.

[The remainder of this page is intentionally blank.]

IN WITNESS WHEREOF, the parties hereto have hereunto caused this Agreement to be duly executed as of the day and year first above written.

LESSOR:

660 PSL, LLC,  
a Florida limited liability company

By: \_\_\_\_\_  
David Cloran, Property Manager  
July \_\_, 2025

STATE OF FLORIDA

COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this \_\_\_\_ day of July 2025, by David Cloran as Property Manager of 660 PSL, LLC, a Florida limited liability company, and on behalf of 660 PSL, LLC, a Florida limited liability company, who is [ x ] personally known to me, or who has [ ] produced the following identification \_\_\_\_\_.

\_\_\_\_\_  
Notary Public for \_\_\_\_\_

My Commission expires: \_\_\_\_\_



LESSEE:

CITY OF PORT ST. LUCIE, FLORIDA  
a Florida municipal corporation

By: \_\_\_\_\_  
Jesus Merejo, City Manager

July \_\_\_\_, 2025

STATE OF FLORIDA  
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this \_\_\_\_ day of July 2025, by Jesus Merejo as the City Manager of the City of Port St. Lucie, and on behalf of the City of Port St. Lucie, who is [X] personally known to me, or who has [ ] produced the following identification \_\_\_\_\_.

\_\_\_\_\_  
Notary Public for \_\_\_\_\_

My Commission expires: \_\_\_\_\_

Exhibit 1

